

BLUE HILLS

ACTUARIAL

Funded Ratio	111.7% [1/95] 93.2% [1/94]
Date of Last Valuation	1/95
Actuary	PERA
Funding Schedule	No unfunded liability Normal cost
Year Fully Funded	N/A

COLA

The System has accepted the COLA legislation. The funded ratio does not reflect the COLA.

INVESTMENT

RETURN

1997	16.21%
1993–1997	12.24%
1985–1997	11.27%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.20%

ASSET GROWTH

1997 Market Value	\$5 million
1996 Market Value	\$4 million
1995 Market Value	\$4 million
1994 Market Value	\$3 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.